

Message Text

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PAGE 01 STATE 086265

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ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /068 R

DRAFTED BY XMB:RLWHITE:JAS

APPROVED BY EB/IFD/ODF RANDOLPH A.SWART

XMB:JDBIERMAN

EUR/EE R.CHRISTENSEN (INFO)

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R 091832Z APR 76

FM SECSTATE WASHDC

TO AMEMBASSY BELGRADE

UNCLAS STATE 086265

E.O. 11652: N/A

TAGS: BPRO

SUBJECT: FCIA CREDIT INSURANCE REQUEST TO COVER SALE OF
GROVE CRANES TO TRANSPED

1. ON APRIL 6, 1976, EXIMBANK SENT THE FOLLOWING TELEX TO
THE HONORABLE MOMCILO CEMOVIC, FEDERAL SECRETARY FOR FINANCE,
SOCIALIST FEDERAL REPUBLIC OF YUGOSLAVIA:

QUOTE EXIMBANK ON APRIL 2, 1976, AUTHORIZED INSURANCE POLICY
NO. MT-10906 TO COVER THE FOLLOWING PROPOSED TRANSACTION
SUBJECT TO YOUR APPROVAL:

EXPORTER: GROVE MANUFACTURING CO., SHADY GROVE, PA 17256

PURCHASER: TRANSPED, BELGRADE, YUGOSLAVIA

GUARANTORS: JUGOBANKA WITH SUPER GUARANTEE OF NATIONAL BANK
OF YUGOSLAVIA, BOTH OF BELGRADE, YUGOSLAVIA

PRODUCTS: NINE GROVE CRANES

AMOUNTS: CONTRACT PRICE DOLS 1,288,084

CASH PAYMENT (15 PCT) 193,213

FINANCED PORTION 1,094,771

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PAGE 02 STATE 086265

EXPORTER RETENTION (20 PCT) 218,974

EXIMBANK PRINCIPAL LIABILITY 875,900

TERMS: TEN SEMIANNUAL INSTALLMENTS AT P PLUS PERCENT PER
 ANNUM

2. WE WOULD APPRECIATE YOUR DETERMINATION IF THIS TRANSACTION IS
DESIRABLE FOR THE ECONOMIC DEVELOPMENT OF YUGOSLAVIA. IF SO,
PLEASE PROVIDE US WITH ASSURANCES FROM THE NATIONAL BANK OF
YUGOSLAVIA OF ITS READINESS TO GUARANTEE THE TRANSACTION.
UPON RECEIPT OF THIS ADVICE, EXIMBANK WILL PROMPTLY ISSUE
AN AUTHORIZATION TO THE INSURED. UNQUOTE KISSINGER

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Message Attributes

Automatic Decaptioning: X
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Disposition Approved on Date:
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Disposition Event:
Disposition History: n/a
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Margaret P. Grafeld
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To: BELGRADE
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